

CAMPARI GROUP

Change in share capital and voting rights of Davide Campari-Milano N.V.

Conversion of certain Special Voting Shares A into Special Voting Shares B, allowing five years loyal shareholders to increase voting rights from 2 to 5 votes

Controlling shareholder Lagfin S.C.A., Société en Commandite par Actions increases its voting rights from 68.6% to 84.0%, confirming its long-term and unrelenting commitment to the Group's future growth

Milan, 4th August 2023 - Davide Campari-Milano N.V. (the 'Company' or 'Campari') hereby communicates that as of today is concluded the conversion of **no. 594,021,404 Special Voting Shares A** held by the **controlling shareholder Lagfin S.C.A., Société en Commandite par Actions ('Lagfin')** and **other shareholders into an equal number of Special Voting Shares B** (the '**Loyal Conversion**'), in accordance with the special voting mechanism approved by the Shareholders' meeting on 27th March 2020 (the '**Special Voting Mechanism**').

The Special Voting Mechanism was introduced **aimed at encouraging a capital structure more supportive of Campari's long-term growth strategy, i.e. organic growth combined with external growth, and rewarding a shareholder base with a long-term investment horizon**. In particular, the Special Voting Mechanism allows shareholders registered in the loyalty register, who have accrued an uninterrupted **holding period of 5 years, to cast 5 votes** for each Campari ordinary share held. Each Special Voting Share B has 4 voting rights which, together with the single voting right of the Campari ordinary share with which it is associated, allows the loyal shareholders to express **5 voting rights**.

Accordingly, Lagfin's Special Voting Shares A, granted after a holding period of at least 2 years (*i.e.*, granted in continuity with the increased voting mechanism which applied before the re-domiciliation), have been converted into an equal number of Special Voting Shares B as 3 further years of uninterrupted holding have elapsed.

Since the IPO in 2001, Campari Group has grown more than **5 times in both net sales and EBITDA-adj.** thanks to a combination of organic and external growth; it has completed over **40 acquisitions for an overall investment of c.€4 billion**. It achieved an **organic net sales CAGR growth of c.7% in the past 10 years**, accelerating to **c.12% in the past 3 years**. The company's **market capitalisation grew more than 15 times since IPO from €0.9 billion to c.€14 billion to date¹**. The **Total Shareholder Return** (with dividend reinvested) achieved a **CAGR of c.15% since IPO**, best in class in the spirits industry.

With the conversion of Special Voting Shares A into Special Voting Shares B, Lagfin **confirms its long-term and unrelenting commitment to the Group's growth strategy**. As a result of the conversion, **the percentage of the controlling shareholder's voting rights has increased to 84.0%** (from 68.6%).

Updated to today's date, the following tables are shown below:

- the evolution of the Company's share capital (see [TABLE NO. 1](#)); and
- the representation of the shareholding structure (see [TABLE NO. 2](#)).

For further details on Loyal Conversion, please refer to Article 13.10 of the Company's Articles of Association and Article 6 of the Terms and Conditions for the Company's Special Voting Shares available on the Company's website in the governance section.

¹ Closing price of 3rd August 2023

TABLE NO. 1

	<u>Updated situation</u>			<u>Previous situation</u>		
	Euro	No. shares making up the share capital	No. voting rights	Euro	No. shares making up the share capital	No. voting rights
Ordinary shares (full dividend rights: 1.1.2023) Valid coupons: 4 Par value €0.01	11,616,000.00	1,161,600,000	1,161,600,000	11,616,000.00	1,161,600,000	1,161,600,000
Special Voting Shares A (*) Par value €0.01	716,969.38	71,696,938	71,696,938	6,657,183.42	665,718,342	665,718,342
Special Voting Shares B (*) Par value €0.04	23,760,856.16	594,021,404	2,376,085,616	-	-	-
Total	36,093,825.54	1,827,318,342	3,609,382,554	18,273,183.42	1,827,318,342	1,827,318,342

(*) Unlisted and non-transferable shares pursuant to the provisions set forth in the Company's 'Terms and Conditions for Special Voting Shares'.

TABLE NO. 2

	<u>Updated situation</u>					
	Ordinary Shares	% Ordinary Shares	Special Voting Shares A	Special Voting Shares B	No. voting rights	% voting rights
Lagfin	629,691,712	54.2%	31,700,000	592,416,000	3,031,055,712	84.0%
Other shareholders	501,500,046	43.2%	3,674,587	1,605,404	511,596,249	14.2%
Treasury Shares	30,408,242	2.6%	36,322,351	-	66,730,593	1.8%
Total	1,161,600,000	100.0%	71,696,938	594,021,404	3,609,382,554	100.0%
	<u>Previous situation</u>					
	Ordinary Shares	% Ordinary Shares	Special Voting Shares A	Special Voting Shares B	No. voting rights	% voting rights
Lagfin	629,691,712	54.2%	624,116,000	-	1,253,807,712	68.6%
Other shareholders	501,500,046	43.2%	5,279,991	-	506,780,037	27.7%
Treasury Shares	30,408,242	2.6%	36,322,351	-	66,730,593	3.7%
Total	1,161,600,000	100.0%	665,718,342	-	1,827,318,342	100.0%

FOR FURTHER INFORMATION

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CAMPARI GROUP PROFILE

Campari Group is a major player in the global spirits industry, with a portfolio of over 50 premium and super premium brands, spreading across Global, Regional and Local priorities. Global Priorities, the Group's key focus, include **Aperol**, **Campari**, **SKYY**, **Grand Marnier**, **Wild Turkey** and **Appleton Estate**. The Group was founded in 1860 and today is the sixth-largest player worldwide in the premium spirits industry. It has a global distribution reach, trading in over 190 nations around the world with leading positions in Europe and the Americas. Campari Group's growth strategy aims to combine organic growth through strong brand building and external growth via selective acquisitions of brands and businesses.

Headquartered in Milan, Italy, Campari Group operates in 23 production sites worldwide and has its own distribution network in 25 countries. Campari Group employs approximately 4,500 people. The shares of the parent company Davide Campari-Milano N.V. (Reuters CPRI.MI - Bloomberg CPR IM) have been listed on the Italian Stock Exchange since 2001. For more information: <http://www.camparigroup.com/en>. Please enjoy our brands responsibly.